

IMMEDIATE RELEASE
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Istook Votes to Save, Not Spend!

Washington, D.C. -- Congressman Ernest Istook (R-OK) voted to lock away 90% of next year's budget surplus for debt reduction. The House of Representatives overwhelmingly approved the bill, 381-3, last night. The bill allocates \$240 billion (or 90% of the current surplus) to pay down the national debt during FY 2001.

"What a turnaround from decades of deficit spending!" said Istook.

"Every dollar paid off today lifts the burden from our children and grandchildren. Some of the surplus should be applied to reduce the country's debt, and some of it should be applied to provide tax relief. But since President Clinton keeps vetoing the bills to cut taxes, I want to stop him from spending that money on more big government! The surplus can help us reduce debt, reduce taxes, or increase government spending. The first two options are both good; the third option of bigger government is what Mr. Clinton and his Democrats want--and it's what I do NOT want."

"When I started in Congress in 1993, some said balancing the budget was impossible. But, today we've shaped four balanced budgets in a row. With those, plus this vote, we've reduced debt by over a half-trillion dollars since 1995," said Istook. **"Actually, we've done more than that. We've balanced the budget under the tougher new standard that Social Security's trust fund can't be used to offset spending on other things. We're paying down debt without using Social Security's money; we're keeping Social Security better-protected than ever before. And we're keeping Medicare's surplus funds protected the same way."**